

### Wheat Domestic Fundamentals:

**As per the latest update, wheat procurement has started in different districts of Punjab.** Till Tuesday 264,361 metric tonnes have arrived in Patiala, Sangrur and Fatehgarh sahib districts. Out of the mentioned arrivals 188,488 metric tonnes have been procured by government agencies. The quality of wheat arriving is good.

**According to latest update, FCI was required to lift 16,000 metric tonnes of wheat** from public sector purchase agency, Pungrain in Bathinda. This was done in order to make the godown ready for holding the new crop. Due to higher moisture content of 20% than the permissible limit of 14%, this move was cancelled.

**India exported 817.8 tonne wheat during week ended 10<sup>th</sup> April-2016** against 1422.16 tonne previous week ending 3<sup>rd</sup> April. Wheat has been exported at an ave FoB of \$289.26 per tonne. Buyers of the Indian wheat are UAE, Nepal, Malaysia and Qatar. Global wheat markets are offering wheat at very attractive price. India imported 2750 Tonne wheat from Australia on CiF basis at \$257.08 per T in March third week. There is no import last week.

**India extends currently applicable 25 percent import duty on wheat till June**, to curb imports as domestic production is estimated to rise by over 8 percent to 93.82MMT this year. India had produced 86.53 MTT last year, despite deficient monsoon. In a notification dated March 28, the Central Board of Excise and Customs said that 25 percent duty on import of wheat will continue beyond March 31, up to June 30, 2016. Ample stock and the commencement of new arrival encouraged govt to extend duty on wheat by another three months.

**Agricultural Statistics Division, Directorate of Economics & Statistics (DES)** has released Second Adv. Estimate for Rabi crop for 2015-16 on 15th Feb, 2016. Production target for wheat in Rabi had been set at 94.75 lakh tonne. Now in Second Adv. estimate it has estimated wheat production for 2015-16 at 93.82 lakh tonne. Notably, India has produced 86.53 million tonne wheat in 2014-15.

**Agriwatch has revised wheat production estimate up by 4.26 MMT** from 85.32 MMT to 89.58 MMT for 2016-17 MY starting from April-2016. Temperature in Feb & March may affect yield where wheat has been sown late. Carryout for 2016-17 would decrease from 15.38 to 13.96 MMT, the lowest in seven years.

### International Market Update:

**Donga one, a group of South Korean flour mills, has purchased 45500 metric tonnes of wheat** from Australia in a tender. Of the total quantity 41000 metric tonnes of Australian White wheat with 10.3 to 11.0 percent protein was purchased at \$232 per tonne FOB and 4500 metric tonnes of Australian hard wheat with a minimum of 11.5 percent protein at \$229 per tonne FOB.

**Egypt's state grain buyer GASC has purchased 175000 metric tonnes** of wheat from Romania and Ukraine. Out of total quantity, 120000 metric tonnes has been purchased from Romania and 55000 metric tonnes from Ukraine. According to traders, 55000 metric tonnes of Ukraine wheat from Venus has been purchased at \$192 per tonne C&F. Romanian wheat is purchased in two consignments of 60000 metric tonnes each from Ameropa at \$192.18 per tonne C&F.

**According to latest report, Russian wheat export** reached 21.3 mmt since 1<sup>st</sup> July 2015 as greater demand is supporting the export. At present Black sea mill wheat with 12.5% protein for April shipment is offered at US \$184 per tonne (FOB).

**Domestic market Outlook:** Wheat cash market is likely trade steady to slightly firm.

Wheat Futures Contact: NCDEX Price							Date:13.04.2016		
Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
16-Apr	4	1581	1590	1581	1590	210	-1,190	440	210
16-May	21	1613	1639	1609	1635	2980	1,790	9560	270
16-June	21	1644	1665	1645	1665	970	610	1300	380

Spread	Apr-16	May-16	Jun-16	
Spot Narella				
16-Apr	-			
16-May		-		
16-May			-	

Stocks	Demat	In- Process	Total	FED
	12-Apr-16	12-Apr-16	12-Apr-16	11-Apr-16
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	5288	729	6017	4158
Rajkot	-	-	-	-

**Wheat Daily Prices and Arrivals on 14.04.2016**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Apr-16	13-Apr-16	
Delhi	Lawrence Road	Mill Delivery	1620	1605	15
	Narella	Mill Quality Loose	1525	Closed	-
	Nazafgarh	Mill Quality Loose	1525	Closed	-
Gujarat	Rajkot	Mill Delivery	1625	Closed	-
	Ahmedabad	Mill Delivery	1690	Closed	-
	Dhrol	Mill Quality Loose	NR	NR	-
	Surat	Mill Delivery	1720	Closed	-
M.P.	Bhopal	Mill Quality Loose	Closed	1550	-
	Indore	Mill Delivery	Closed	1650	-
Rajasthan	Kota	Mill Quality Loose	1550	1525	25
		Mill Delivery	1620	1600	20
U.P.	Kanpur	Mill Delivery	1590	1590	Unch
	Mathura	Mill Quality Loose	1460	1452	8
	Kosi	Mill Quality Loose	1460	1455	5
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	1460	Closed	-
Punjab	Khanna	Mill Quality Loose	1525	1525	Unch
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1525	1525	Unch
	Hodal	Mill Delivery	1575	1575	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1525	1525	Unch
	Panipat	Mill Quality Loose	1525	1525	Unch
Tamil Nadu	Chennai	Mill Quality	1875	1800	75
	Madurai	Mill Quality	1932	1857	75
	Coimbatore	Mill Quality	1932	1857	75

<b>Bihar</b>	Sitamari	Mill Delivery	Closed	1400	-
	Khagariya	Mill Delivery	1450	1450	Unch
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			<b>14-Apr-16</b>	<b>13-Apr-16</b>	
<b>Gujarat</b>					
	Rajkot	Lokwan	1800	Closed	-
	Dhrol	Lokwan	NR	NR	-
<b>M.P.</b>	Indore	Lokwan	Closed	2000	-
	Bhopal	Lokwan	Closed	1700	-
	Bina	Sarbati 306	Closed	Closed	-
<b>Rajasthan</b>	Kota	LokwanBilty	1700	1750	-50
	Baran	Lokwan	Closed	1650	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			<b>14-Apr-16</b>	<b>13-Apr-16</b>	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	8000	13000	-5000
	Narella	Mill Quality Loose	10000	Closed	-
	Nazafgarh	Mill Quality Loose	4000	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	15000	Closed	-
	Dhrol	Mill Quality Loose	NR	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	Closed	3000	-
<b>Rajasthan</b>	Kota	Mill Quality	50000	50000	Unch
<b>U.P.</b>	Kanpur	Mill Quality Loose	650	500	150
	Mathura	Mill Quality Loose	10000	15000	-5000
	Kosi	Mill Quality Loose	10000	10000	Unch
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	10000	Closed	-
<b>Punjab</b>	Khanna	Mill Quality Loose	70000	70000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	10000	10000	Unch
<b>Haryana</b>	Sirsa	Mill Quality Loose	15000	20000	-5000
	Hodal	Mill Quality Loose	25000	30000	-5000
	Karnal	Mill Delivery	100000	100000	Unch
	Bhiwani	Mill Quality Loose	20000	20000	Unch
	Panipat	Mill Quality Loose	58120	15460	42660



Wheat Products Delhi	14-Apr-16	13-Apr-16	Change
Atta (50kg) Ordinary	890	890	Unch
Maida Grade 1 (90kg)	NA	NA	-
Maida Grade 1 (50KG)	1260	1260	Unch
Suji (50kg)	1310	1310	Unch
Chokar (50 kg)	693	693	Unch
Chokar (34 kg)	463	463	Unch
Chakki Atta (50kg)	950	950	Unch
Chakki Atta (50kg) Special	1000	1000	Unch
Chakki Atta (90kg) Superfine	1892	1892	Unch
Chakki Atta (50kg) Superfine	1010	1010	Unch

Wheat (CBOT) Future Price: 13.4.2016					
Contract Month	Open	High	Low	Close	Change
16-May	452.50	466.75	450.00	461.50	9.00
16-Jul	458.75	472.50	456.50	467.50	8.75
16-Sep	466.75	481.50	466.00	477.00	8.75
16-Dec	484.00	496.50	481.50	491.75	8.50
17-Mar	501.75	510.00	501.25	507.50	8.75
17-May	520.00	520.00	516.50	517.25	8.50

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